

LAW OFFICES
KLESTADT & WINTERS, LLP

570 SEVENTH AVENUE
17TH FLOOR
NEW YORK, NY 10018

—
TELEPHONE (212) 972-3000
TELEFAX (212) 972-2245

TRACY L. KLESTADT (NY & NJ BARS)
IAN R. WINTERS
JOHN E. JURELLER, JR. (NY & NJ BARS)
SEAN C. SOUTHARD
FRED N. STEVENS (NY & MA BARS)
PATRICK J. ORR (NY, NJ & PA BARS)

NEW JERSEY OFFICE
15 WARREN STREET
HACKENSACK, NJ 07601
(201) 833-5151

JOSEPH C. CORNEAU (NY & MA BARS)
BRENDAN M. SCOTT (NY, NJ & PA BARS)
CARRIE V. HARDMAN

—
OF COUNSEL
JON YARD ARNASON
STACY E. BUSH (NY & NJ BARS)

July 1, 2011

Honorable Stuart M. Bernstein
United States Bankruptcy Judge
U.S. Bankruptcy Court
One Bowling Green
New York, New York 10004

Re: In re West End Financial Advisors, LLC, et al.
USBC SDNY Case No. 11-11152 (Bernstein, Stuart M., BJ)

Dear Judge Bernstein:

Our firm is counsel to the Official Committee of Unsecured Creditors (the “Committee”) appointed in the Chapter 11 cases for West End Financial Advisors, LLC, et al. (collectively, the “Debtors”).

We write with respect to the United States Trustee’s notice of settlement of an order appointing Albert Togut as examiner. First, the Committee has no objection to the United States Trustee’s selection of Albert Togut to serve as the examiner in this case. However, as the Court is well aware, the appointment of an examiner and the scope of the proposed examiner’s powers were a matter of significant controversy. Four parties, including the United States Trustee, the Debtors, the Committee, and Northlight Fund LP, filed competing orders directing the appointment of an examiner because of disagreements over the scope of the appointment and restrictions on the fees of the examiner and his or her professionals. However, the order proposed by the United States Trustee does not include any reference to the

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scope of the examiner's powers, restrictions on fees, or this Court's order, dated June 16, 2011 [DE 157], which established the specific parameters, powers and restrictions associated with the appointment.

For purposes of establishing and maintaining a clear record, the Committee respectfully requests that the Order appointing the examiner contain the restrictions and parameters already established by this Court, or at the very least, a reference to the Court's prior Order. Enclosed herewith is the version of the order proposed by the Committee along with a black-lined comparison to the order proposed by the United States Trustee.

Prior to submitting this proposed counter-order, we raised these issues with the United States Trustee. While the United States Trustee expressed no objection to the requested changes, we were directed to make a formal submission to Your Honor rather than agree upon the amendments and jointly submit a modified order.

Respectfully submitted,

/s/ Fred Stevens

Fred Stevens

FS:moh

cc (by e-mail):

Tracy Klestadt and Joseph Corneau
A. Mitchell Greene, Robert Leinwand and Fred Ringel, Robinson Brog Leinwand
Greene Genovese & Gluck P.C., Counsel for the Debtors
Neal Jacobson, Counsel for the Securities and Exchange Commission
Andrea Schwartz and Brian Masumoto, Trial Attorneys for the United States Trustee
Richard Casher and Matthew Stein, Kasowitz Benson Torres & Friedman LLP,
Counsel to Northlight Fund L.P.
Richard Haddad, Otterbourg, Steindler, Houston & Rosen, P.C., Counsel to Iberia
Neil Berger, Togut Segal & Segal, Counsel to Albert Togut, Proposed Examiner